

BEFORE THE
Federal Communications Commission
WASHINGTON, D.C.

In the matter of:)	
)	
Joint Application by BellSouth Corporation,)	
Inc., BellSouth Telecommunications, Inc., and)	CC Docket No. 01-277
BellSouth Long Distance, Inc. for Provision of)	
In-Region InterLATA Services)	
in Georgia and Louisiana)	

EXHIBIT A

**Testimony of David E. Stahly on Behalf of Sprint Communications Company, L.P., Before
the North Carolina Utilities Commission, September 10, 2001**

BEFORE THE
NORTH CAROLINA UTILITIES COMMISSION

In the matter of

Application of BellSouth Telecommunications, Inc.)	
To Provide In-Region InterLATA Services)	Docket No. f-55, Sub 1022
Pursuant to Section 271 of the Telecommunications)	
Act of 1996)	

TESTIMONY OF DAVID E. STAHLY
ON BEHALF OF SPRINT COMMUNICATIONS COMPANY L. P.

September 10, 2001

1

2 **Q. Please state your full name, position, and business address.**

3 A. My name is David E. Stahly. I am employed by Sprint Communications Company
4 L.P. ("Sprint") as a Manager of Local Market Entry – Qwest Region. My business
5 address is 730 1 College Blvd., Overland Park, KS 662 12.

6

7 **Q. Please describe your educational background, work experience and present**
8 **responsibilities.**

9 A. I received a Master of Arts degree in Public Policy from the University of Chicago in
10 1987 and Bachelor of Arts degree in economics from Brigham Young University in
11 1985.

12

13 My current responsibilities center on negotiating and implementing Sprint's
14 interconnection agreement with Qwest throughout its 14-state region. In my previous
15 assignment, I was a manager of Regulatory Policy and developed Sprint's policy
16 focusing on issues supporting Sprint's CLEC entry into local markets as well as
17 RBOC entry into interLATA markets, universal service, access charges, and TELRIC
18 costing of unbundled network elements. I have filed testimony and/or testified before
19 regulatory commissions in 26 states in 60 proceedings.

20

21 I began working for Sprint's Long Distance Division in 1994 as a Manager of
22 Regulatory Access Planning. In that position, I represented Sprint before state and
23 federal regulatory commissions regarding the costing and pricing of switched and

1 special access and negotiated access pricing and rate structures with the Local
2 Exchange Carriers ("LECs"). I joined Sprint in 1990 and was employed by Sprint -
3 Corporation's local telephone affiliate, Sprint-United North Central until 1994. In that
4 capacity, I was responsible for costing and pricing switched and special access
5 services as well as Sprint's local products. Prior to joining Sprint, I worked for the
6 Illinois Commerce Commission as an Executive Assistant to the Commissioners from
7 1986 to 1990 providing financial and economic analyses of cost studies and other
8 issues for telecommunications, gas and electric utilities.

9
10 Q: **Please provide a brief description and summary of your testimony.**

11 A: My testimony discusses the tenuous hold that Competitive Local Providers ("CLPs")
12 have on the local market and raises concerns that allowing BellSouth
13 Telecommunications, Inc. ("BellSouth") into the long distance market at this time will
14 further diminish the CLPs' collective ability to develop a truly competitive local
15 market. Within the past year, an alarming number of CLPs, including several that
16 were the former industry leaders, have declared bankruptcy. That, coupled with local
17 market entry plans that are continually being scaled back by the largest of potential
18 competitors, indicates that local competition is not thriving as alleged by BellSouth,
19 but is indeed anemic. Allowing BellSouth into the long distance market at this time
20 may be the final nail in the coffin for local competition in North Carolina.

21
22 Q. **What standard does the 1996 Telecommunications Act ("Act") set in regards to**
23 **allowing the RBOC into long distance?**

1 A. Section 271(d)(3)(C) of the Act states that the RBOC's request for 271 interLATA
2 authority must be "consistent with the public interest, convenience, and necessity." I
3 am concerned that due to the number of CLPs failing in their bids to enter the local
4 market, it is not in the public interest to allow BellSouth to enter the long distance
5 market at this time. Such weakness in the local market is indicative that BellSouth
6 may not have truly opened its network to CLPs.

7
8 **Q. What factors has the Federal Communications Commission ("FCC") considered**
9 **when determining whether it was in the public interest to allow an RBOC into**
10 **long distance under Section 271?**

11 A. When reviewing Southwestern Bell Corporation's ("SBC") bid to enter the Texas long
12 distance market, the FCC wanted to determine if there were unusual circumstances
13 that might cause SBC's entry into long distance to be contrary to the public interest.
14 The FCC also wanted to ensure that local competition would remain viable after the
15 SBC had been allowed to enter the long distance market. In the Texas 271 Order, the
16 FCC stated:

17 ..., we may review the local and long distance markets to ensure
18 that there are no unusual circumstances that would make entry
19 contrary to the public interest under the particular circumstances of
20 this application. Another factor that could be relevant to our
21 analysis is whether we have sufficient assurance that markets will
22 remain open after grant of the application.⁷
23

24 **Q. What did the FCC find when it reviewed the Texas Section 271 applications?**

⁷ See In the Matter of Application by BellSouth Communications, Inc., Southwestern Bell Telephone Company, and Southwestern Bell Communications Service, Inc. d/b/a Southwestern Bell Long Distance Pursuant to Section 271 of the Telecommunications Act of 1996 To Provide In-Region, InterLATA Services In Texas. FCC CC Docket No. 60-94; para.205-206.

1 A. At that time, the FCC determined that there were no unusual circumstances that might
2 cause SBC's entry into long distance to be contrary to the public interest. The FCC
3 also believed that local competition would remain viable after SBC entered the long
4 distance market.

5
6 **Q. Are circumstances the same today as they were over one year ago when SBC**
7 **sought to enter the long' distance market in Texas?**

8 A. No, circumstances have changed dramatically for the worse. While the financial
9 markets have gone through a bear market, the telecommunications industry has gone
10 through a much more severe downturn. Many CLPs, including several that were in
11 the vanguard of the CLP industry, have declared bankruptcy or are in the process of
12 declaring bankruptcy.

13
14 **Q. What has been the impact of this unusual circumstance on the CLP industry?**

15 A. The impact has been that a large number of CLPs have been driven out of business.
16 Additionally, it has severely impaired the ability of the CLPs that are still struggling to
17 stay in business to raise much needed capital. The capital markets have virtually dried
18 up for CLPs. It appears that after five years of watching CLPs flounder against the
19 entrenched incumbent RBOCs, investors have determined that CLPs can not
20 successfully compete against the RBOCs for local customers. Hence, investors are not
21 willing to make equity investments in CLPs.

22

1 Without new capital, CLPs have been unable to fund their expansion into local
2 markets or to even continue on-going operations. This, combined with the expense
3 and difficulty of building a local network and a customer base to generate revenue and
4 much needed cash, has caused a slew of CLPs to file for bankruptcy in the past few
5 months. What is particularly disturbing about the list of CLPs that have filed for
6 bankruptcy is that just over one year ago (at the time of the FCC's approval of SBC's
7 Texas 271 application) many of these CLPs were considered to be the powerhouses
8 that were the most likely to succeed in competing in the local markets.

9
10 The following list of 33 bankruptcies filed in the past 10 months reads like a who's
11 who of the CLP world.² The list includes such former heavy weights as Covad,
12 Rhythms, Northpoint, PSINet, Teligent, Winstar, ICG, GST, Viatel, and Convergent.
13 The list on the following page identifies the CLP and provides the date the CLP filed
14 for bankruptcy:³

² "Telecommunications Companies in Bankruptcy" Miller & Van Eaton; Law firm of Miller & Van Eaton.
http://millervaneaton.com/hot_april3_c.htm

³ Stahly Exhibit DES-I lists the 33 CLPs that have filed for bankruptcy within the past ten months as well as the major metropolitan areas they served.

1

List of CLPs Filing For Bankruptcy

<u>COMPANY</u>	<u>DATE FILED</u>	<u>BANKRUPTCY COURT</u>
Covad Communications	08/15/01	Delaware
Rhythms NetConnections	08/02/01	So. District of New York
AxisTel Communications	07/30/01	Delaware
Metricom (Ricochet Wireless)	07/02/01	No. District of North Carolina (San Jose)
360Networks USA	06/29/01	So. District of New York
PSINet	06/01/01	So. District of New York
Teligent, Inc.	05/21/01	So. District of New York
Viatel, Inc.	05/02/01	Delaware
AtLink Networks	04/25/01	Delaware
Convergent Communications	04/19/01	District of Colorado
WinStar Communications	04/18/01	Delaware
Actel Integrated Communications, Inc.	04/11/01	Eastern District of Louisiana
REAnet	04/02/01	District of Colorado (Denver)
Pathnet Telecommunications	04/02/01	Delaware
ConnectSouth Communications	Ceased Operations	03/24/01
Tess Communications	03/23/01	District of Colorado (Denver)
e-spire Communications	03/22/01	Delaware
Omniplex Communications Group	02/28/01	Eastern District of Missouri (St. Louis)
Vitts Networks, Inc.	02/07/01	Delaware
Vectris, Inc.	01/18/01	Western District of Texas (Austin)
NorthPoint Communications	01/16/01	Northern District of North Carolina
Digital Broadband	12/29/00	Delaware
Picus Communications	12/19/00	
Quentra Networks, Inc.	12/15/00	Central District of North Carolina
Flashcom, Inc.	12/08/00	Central District of North Carolina (Santa Ana)
Fastpoint Communications	12/05/00	Central District of North Carolina (Los Angeles)
Zyan Communications, Inc.	12/04/00	Central District of North Carolina
ICG Communications, Inc.	11/14/00	Delaware
NETtel Communications	10/16/00	District of Columbia
American Metrocomm Corporation	8/18/00	Delaware
GST Telecommunications	5/17/00	Delaware
Jato Communications	12/29/00	Ceased Operations
OpTel, Inc.	10/29/99	Delaware

2

1 **Q. What has been the impact of the telecommunications downturn on Sprint,**
2 **AT&T, and WorldCom?**

3 A. Each of these companies has experienced a significant decline in market capitalization
4 and stock price over the past year. Since their highs of last year, these companies have
5 fallen to a fraction of their values in just a little over a year. Sprint and AT&T both
6 lost two-thirds of their market capitalization since last year while WorldCom lost
7 three-quarters of its market capitalization. The substantial decline of these industry
8 stalwarts is strongly indicative of investors' belief that it will be extremely difficult for
9 even these very large companies to successfully crack the RBOCs' stranglehold over
10 the local market. Investors are selling shares of these companies because they believe
11 that even these telecommunications leaders cannot break into the RBOCs' local
12 markets.

13
14 **Q. What has been the impact of the telecommunications downturn on the CLPs that**
15 **are still in operation?**

16 A. A handful of CLPs continue to struggle on, but for those with stock prices below
17 \$2.00 and falling, bankruptcy seems inevitable. ITC DeltaCom's stock price has fallen
18 from a high of \$43 to \$1.51. Its market capitalization plummeted 97% in just over one
19 year. XO Communication's stock price fell from a high of \$66 to \$1.73 causing a
20 97% decrease in its market capitalization. US LEC's stock price likewise fell from a
21 high of \$47 to a low of \$2.16 leading to an astonishing 95% decrease in market
22 capitalization. Other CLPs such as Talk-corn and Adelphia Business Solutions have
23 likewise seen enormous declines in their stock prices and market capitalization.

1
2 **Q. What has been the impact of the telecommunications downturn on BellSouth and**
3 **the other RBOCs?**

4 A. BellSouth, Verizon, and Southwestern Bell have weathered the downturn in the
5 markets and in the telecommunications industry virtually unscathed. Over the past
6 twelve months, BellSouth has far outperformed the S&P 500. While the S&P 500
7 declined 23%, BellSouth actually climbed 5% (Verizon climbed 27% and
8 Southwestern Bell climbed 10%). Over that same time period, the market
9 capitalization of Sprint, AT&T, WorldCom, and others has declined much more than
10 the general market. The following table summarizes the financial health of the various
11 telecommunications industry companies.⁴

Company	% Price Change in Stock Price Over the Last 12 Months
S&P 500	-23%
BellSouth	+5%
Verizon	+25%
SBC	+10%
Sprint	-30%
AT&T	-40%
WorldCom	-60%
ITC DeltaCom	-90%
US LEC Corp.	-65%
Adelphia Business Solutions	-90%
Talk America	-95%
XO Communications	-95%

12
13 **Q. What is the significance of the bankruptcies of many CLPs and of the significant**
14 **stock price declines of other CLPs?**

1 A. The CLP bankruptcies are resounding evidence that many CLPs could not successfully
2 compete against the RBOCs in the local market. The dramatic stock price declines of
3 other CLPs suggests that the financial community believes that under the current
4 circumstances the remaining CLPs cannot successfully compete against the RBOCs in
5 the local markets either. While CLPs face a number of challenges in entering the local
6 market, one of the greatest challenges is that CLPs must rely on BellSouth, their major
7 competitor, to provide critical network facilities, operational support systems, and
8 services. If BellSouth fails to provide these services to the CLPs at parity with which
9 it provides those same services to itself, then the CLPs are disadvantaged, even to the
10 point of failure.

11
12 **Q. How does this relate to the BellSouth's present 271 application before the North**
13 **Carolina Utilities Commission?**

14 A. The difficulty that CLPs have had competing against BellSouth and other RBOCs (as
15 reflected in their bankruptcies and plummeting share prices) suggests that the RBOCs
16 have not fully opened their local markets to competition. If local competition is to
17 become irreversibly established, then the Commission must thoroughly scrutinize
18 BellSouth's efforts to open its network to competitors and to provide access to its
19 network to CLPs at the same level it provides to itself. North Carolina is one of the
20 largest markets in the BellSouth region. As such, the Commission has an opportunity
21 to set the standard for other states to follow by ensuring that BellSouth fully opens its
22 network to local competitors.

⁴ In Stahly Exhibit DES-Z, I have provided printouts of stock charts from BigCharts.com that compare each of the individual telecommunications companies above to the S&P500. The charts show daily

1

2 **Q. Do agree with BellSouth witness Mr. Wakeling’s assertion that local competition**
3 **is economically viable and irreversible in North Carolina”?**

4 A. No. Although Mr. Wakeling provides the number of CLPs certified to operate in
5 North Carolina, the number of interconnection agreements BellSouth has signed, and
6 even provides estimates as to the number of customers served by CLPs, such
7 information, by itself, does not prove that local competition is thriving. Mr. Wakeling
8 does not address the growing number of CLPs that are filing for bankruptcy and/or are
9 withdrawing from the North Carolina local market. Ultimately, bankrupt CLPs don’t
10 provide service to local customers. Mr. Wakeling’s snapshot of the number of CLP
11 customers in January 2001, may well have been the zenith of CLP success. Over the
12 past year, Covad, Rhythms, PSINet, Teligent Viatel, WinStar, NorthPoint, Flashcom,
13 Zyan, and ICG (all CLPs that provided competitive local service in North Carolina)
14 have filed for bankruptcy. I don’t believe Mr. Wakeling would have much success
15 convincing the former customers of these CLPs that competition is thriving in the
16 local market.

17

18 I do not disagree that BellSouth has met the requirement of Section 271 (c)(1)(A) for
19 providing service to a facilities-based competitor. Congress did not require CLPs to
20 capture a certain percentage of the local market for an RBOC to meet the requirements
21 of Section 271 (c)(1)(A). Rather, this requirement can be met by just one CLP with
22 one interconnection agreement and providing service to one business customer and
23 one residential customer using the UNE-P platform. However, Mr. Wakeling’s

1 estimate of the number of customers CLPs could potentially serve given their switch
2 locations or collocations or other network facilities is not very useful in determining
3 the robustness of local competition. A better indicator is to look at the CLPs that are
4 entering and exiting the local market. As I mentioned above, the list of CLPs filing
5 for bankruptcy in just the past ten months reads like a who's who among CLPs.

6
7 **Q. What is the economic viability of the CLPs compared to that of BellSouth?**

8 A. The economic viability of the majority of CLPs compared to BellSouth is very weak.
9 Market capitalization and earnings growth are useful measures for determining a
10 company's financial health. BellSouth's market capitalization of \$75 billion
11 overpowers the CLP industry. Although AT&T comes closest with a market cap of
12 \$68 billion, WorldCom and Sprint have market caps of half or less that of BellSouth's
13 of only \$39 billion and \$20 billion, respectively. The market caps for the rest of the
14 CLP industry is measured in millions, not billions, showing that the vast majority of
15 CLPs lack the financial wherewithal to endure losses for any sustained period of time.
16 Not surprisingly, many CLPs have filed for bankruptcy and the stock prices of other
17 CLPs that are still hanging on are in the penny stock range.

18
19 As measured by earnings growth, the picture is not any brighter. All of the CLPs
20 including AT&T, WorldCom, and Sprint have lost significant amounts of money
21 pursuing competitive local market entry. Sprint has spent over \$1.5 billion on its ION
22 network collocating in hundreds of central offices throughout the U.S. with minimal
23 revenue to show for its effort-AT&T spent \$100 billion acquiring cable properties in

1 hopes of using the cable facilities to provide local telephony only to turn around a few
2 years later and entertain offers to sell the properties for less than half of what it paid.
3 The strategy for many CLPs has been to cut losses by withdrawing from local markets
4 with no hopeful plans of how to break the RBOCs' stranglehold over the last mile loop
5 to the local customer.

6
7 **Q. Why isn't Mr. Wakeling's data about the number of CLP switches and**
8 **collocations and the potential reach of those facilities a good measure of the**
9 **robustness of local competition?**

10 A. These measures merely indicate the theoretical reach of CLPs, but bear little relation
11 to the percentage of North Carolina customers these CLPs are actually serving and
12 little relation to the actual number of customers served by the CLPs. Regardless of
13 how many customers CLPs can theoretically reach, CLPs typically choose to first
14 concentrate on serving smaller calling areas with high population density. The stark
15 reality for the vast majority of North Carolina's residential and small business
16 consumers is that they still have only one choice for local telephone service –
17 BellSouth.

18 **Q. Do You agree with Ms. Cox's assertion on page 15 of her testimony that**
19 **BellSouth's entry into long distance at this time will encourage long term**
20 **sustainable local competition?**

21 A. No. If BellSouth is allowed to enter the long distance market at this time it will gain
22 even more market power and ability to squeeze CLPs out of the market. Ms. Cox cites
23 New York and Texas as examples of how RBOC entry into long distance has served

1 as a catalyst for CLPs to more aggressively enter the local market. However, Ms. Cox
2 does not provide any substantive evidence as to the quality of that competition nor the
3 sustainability of that competition. It is true that Sprint, AT&T, WorldCom and others
4 began to more aggressively market bundled services of local and long distance calling
5 packages to their existing long distance customers as a defensive response to
6 NYNEX's entry into long distance. However, one year later, such marketing efforts
7 are being drastically cutback back by all three and the carriers are withdrawing from
8 the resale market.

9
10 In New York, Sprint bundled resold local service with its long distance service in an
11 effort to retain profitable long distance customer accounts. Sprint had hoped to
12 subsidize the losses caused by providing resold local service with the profits from
13 providing long distance service until such time as Sprint could profitably offer local
14 service on a UNE basis. Sprint recognized that it would be better to suffer a short-
15 term loss to retain an existing long distance customer than to lose that customer and
16 try to win them back later. However, Sprint continued to encounter many difficulties
17 in dealing with Verizon (despite Verizon having passed the section 271 competitive
18 checklist) that prevented it from successfully ramping up its UNE-based local phone
19 service. Since that time, Sprint has decided to cut its losses by discontinuing
20 marketing its resold local residential service. Sprint chose to risk losing its profitable
21 long distance customers rather than continuing to suffer substantial losses from offering
22 resold local service. I do not believe this is the version of local competition that any
23 commission has envisioned for its state.

1

2 **Q. Which carriers have chosen not to enter or have withdrawn from North**
3 **Carolina's local resale market?**

4 A. Sprint is not alone in its decision not to enter the North Carolina local market. The
5 fact that WorldCom and AT&T have also discontinued reselling local service
6 throughout the United States is a strong indication that local competition is not
7 working. However, the most compelling evidence that competitive local market entry
8 is extremely difficult is reflected by the absence of any RBOC seeking to enter the
9 local markets as CLPs. Clearly, when Congress passed the Telecommunications Act
10 more than five years ago, many in Congress and the industry envisioned the seven
11 RBOCs, the three largest interexchange carriers ("IXCs"), and some of the major cable
12 companies vigorously entering and competing in each others' territory. Instead, the
13 RBOC response for the past five years has been to avoid entering the CLP market and
14 to point fingers at the IXCs for not being more successful in their local market
15 attempts. When Ameritech finally ventured into St. Louis, SBC's response was to buy
16 its competitor and eliminate the competition. Thus, today, rather than enjoying the
17 benefits of seven RBOCs and GTE vigorously competing in each other's local
18 markets, we are left with only four even larger RBOCs that appear intent on recreating
19 the Ma Bell of yesteryear that the Department of Justice fought so hard to break up.

20

21 The trepidation of these industry leaders is a clear sign that local resale competition
22 simply is not profitable and will not work. While some CLPs may still offer resale

1 today, I believe it will only be a matter of time before they, too, discontinue their local
2 resale operations.

3
4 **Q. How strong is BellSouth's market power compared to that of the CLPs?**

5 A. There really is no comparison because the RBOCs' market power crushes the market
6 power of the IXCs and CLPs. In just 88 days, Verizon captured a long distance
7 market share equal to Sprint's in New York. Conversely, it took Sprint over a decade
8 and a half to acquire its market share. It took SBC only 60 days to capture a long
9 distance market share in Texas that was equal to Sprint's. One year later, both of
10 these RBOCs have market shares that are twice the size of Sprint's.

11
12 **Q. Is the RBOCs' rapid capture of such a large market share due to a superior**
13 **product offering?**

14 A. No, the RBOCs offer their customers the same calling plans that Sprint, AT&T, and
15 WorldCom offer. Quite simply, local phone customers are inclined to select their
16 local phone company for long distance service.

17 Conversely, Sprint, AT&T, and WorldCom have tried to crack the local markets in
18 New York and Texas by offering local calling plans that were superior to the RBOCs
19 even though it meant losing money with each new local customer. Despite their
20 efforts, they could not gain local customers with nearly the speed or ease that the
21 RBOC gained long distance customers. If local markets were truly open in New York

1 and Texas, and if they were profitable, then one would reasonably expect BellSouth to
2 have started CLP operations and entered those markets. That fact that BellSouth
3 stayed home and didn't enter any CLP markets says that competitive local market
4 entry is extremely difficult. Because of this difficulty, I am strongly opposed to
5 prematurely granting 271 approval when the evidence shows that the carrier with the
6 local subscriber is more likely to gain and retain long distance subscribers than vice
7 versa.

8
9 **Q. Please summarize your testimony.**

10 A. The local market in North Carolina is not robustly competitive. Many major CLPs
11 have filed bankruptcy and exited the market or reduced operations while others have
12 simply exited the market to cut their losses. Others, such as the RBOCs, simply refuse
13 to enter. While there are a number of factors that play into a CLP's ability to succeed
14 in the local market, one of the largest factors is whether the incumbent LEC has truly
15 opened its network, operational support systems, and services to CLPs. For local
16 competition to succeed, the Commission must be absolutely certain that BellSouth is
17 providing those services at the same speed and prices that it provides to itself. Given
18 the great difficulty CLPs have faced in trying to establish a foothold in BellSouth's
19 territory and given the extremely weak financial position of many of the CLPs, it is
20 imperative that the Commission be completely satisfied that BellSouth has done
21 everything it is required to do to open its local markets to competition. I do not
22 believe that BellSouth has fully opened its local network to competition. I do believe
23 that if BellSouth is allowed into the long distance market at this time, it will lose any

1 remaining incentive to cooperate with CLPs and that local competition will be
2 severely damaged.

3

4 **Q. Does this conclude your testimony?**

5 **A. Yes.**

6

DAVID E. STAHLY
EXHIBIT DES- 1

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

Following is a list of some of the telecommunications and broadband companies that have recently filed bankruptcy petitions. Miller & Van Eaton has obtained this information through its review of various news sources on the Web. The list is provided as a convenience to our clients and visitors to our Web site but it is not meant to be an exhaustive list of bankruptcy cases involving companies that provide telecommunications or broadband services. The filing or dismissal of a bankruptcy may not be picked up by the news sources we use to compile this list. The possibility of omissions is even greater for smaller companies. In order to protect their interests, local communities that might be affected by bankruptcy cases involving providers in their area should closely monitor local news sources as well as other news or legal sources that track bankruptcy filings. Local governments should also review the internal handling of bankruptcy notices received by mail to ensure that such notices are routed to municipal offices who can review and respond to such notices within the time allowed.

<u>COMPANY</u>	<u>DATE FILED</u>	<u>BANKRUPTCY COURT</u>	<u>AREAS SERVED BY COMPANY</u>
Covad communications	08/15/01	Delaware	Albuquerque, NM; Atlanta, GA; Austin, TX; Baltimore, MD; Birmingham, AL; Boston, MA; Charlotte, NC; Chicago, IL; Cleveland, OH; Columbus, OH; Dallas, TX; Dayton, OH; Denver, CO; Detroit, MI; Grand Rapids, MI; Greensboro, NC; Hartford, CT; Houston, TX; Indianapolis, IN; Jacksonville, FL; Kansas City, MO; Las Vegas, NV; Los Angeles, CA; Louisville, KY; Memphis, TN; Miami, FL; Milwaukee, WI; Minneapolis, MN; Nashville, TN; New Orleans, LA; New York, NY; Norfolk, VA; Orlando, FL; Philadelphia, PA; Phoenix, AZ; Pittsburgh, PA; Portland, OR; Raleigh, NC; Richmond, VA; Sacramento, CA; Salt Lake City, UT; San Antonio, TX; San Diego, CA; San Francisco, CA; San Jose, CA; Santa Barbara, CA; Seattle, WA; St- Louis, MO; Tampa, FL; Tucson, AZ; Washington, DC
Rhythms NetConnections, Inc.	08/02/01	So. District of New York	Seattle, WA; Portland, OR; Los Angeles, CA; Oakland, CA; Orange County, CA; Sacramento, CA; San Diego, CA; San Francisco, CA; San Jose, CA; Phoenix, AZ; Salt Lake City, UT; Denver, CO; Austin, TX; Dallas, TX; Fort Worth., TX; Houston, TX; San Antonio, TX; Minneapolis, MN; Miami, FL; Raleigh, NC; Durham, NC; Cleveland, OH; Columbus, OH; Indianapolis, IN; Chicago, IL; Milwaukee, WI; Detroit, MI;

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

			Philadelphia, PA; New York, NY; Newark, NJ; Southern Connecticut; Boston, MA; Washington, DC
AxisTel Communications	07/30/01	Delaware	Cleveland, OH; Columbus, OH; Detroit, MI; Boston, MA; New York, NY; Jersey City, NJ; Philadelphia, PA; Washing-ton, DC; Milwaukee, WI; Minneapolis, MN; Chicago, IL; Kansas City, MO; Denver, CO; Atlanta, GA; Oklahoma City; OK; Fort Worth, TX; Dallas, TX; Miami, FL; Midland, TX; Lubbock, TX; El Paso, TX; San Antonio, TX; Austin, TX; Houston, TX; Las Vegas, NV; Seattle, WA; San Francisco, CA; Los Angeles, CA
Metricom (Ricochet Wireless)	07/02/01	No. District of California (San Jose)	Atlanta, GA; Baltimore, MD; Dallas, TX; Denver, CO; Detroit, MI; Houston., TX; Los Angeles, CA; Minneapolis, MN; St Paul, MN; New York, NY; Philadelphia, PA; Phoenix, AZ; San Diego, CA; San Francisco, CA; Washington, DC; Seattle, WA
360Networks USA	06/29/01	So. District of New York	Seattle, WA; Portland, OR; Eugene, OR; Los Angeles, CA; Bakersfield, CA; Salt Lake City; UT; Denver, CO; Omaha, NB; Kansas City, MO; Amarillo, TX; Lubbock, TX; Dallas, TX; Austin, TX; Houston, TX; San Antonio, TX; Thunder Bay, WI; Minneapolis, MN; Chicago, IL; Des Moines, IA; St. Louis, MO; Memphis, TN; Jackson, MS; Tampa, FL; Naples, FL; Miami, FL; Orlando, FL; Atlanta, GA; Washington, DC; Detroit, MI; Buffalo, NY; New York, NY; Boston, MA; Philadelphia, PA
PSINet	06/01/01	So. District of New York	Medford, OR; Chico, CA; Sacramento, CA; Stockton, CA; Orinda, CA; Concord, CA; San Ramon, CA; Modesto, CA; Santa Clara, CA; Fresno, CA; Berkeley, CA; San Francisco, CA; San Jose, CA; Bakersfield, CA; San Louis Obispo, CA; Burbank, CA; Van Nuys, CA; Malibu, CA; Torrance, CA; Los Angeles, CA; Pasadena, CA; San Bernardino, CA; Santa Ana, CA; Irvine, CA; Mission Viejo, CA; San Diego, CA; Las Vegas, NV; Phoenix, CA; Tucson, AZ; Salt Lake

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

			<p>City, UT; Ogden, UT; Provo, UT; Billings, MT; Boulder, CO; Denver, CO; Broomfield, CO; Lakefield, CO; Colorado Springs, CO; Golden, CO; Albuquerque, NM; El Paso, TX; Omaha, NB; Lincoln, NB; Topeka, KS; Hutcherson, KS; Wichita, KS; Kansas City, MO; St Louis, MO; Tulsa, OK; Oklahoma City, OK; Amarillo, TX; Lubbock, TX; Fort Worth, TX; Abilene, TX; Dallas, TX; San Angelo, TX; Austin, TX; Houston, TX; San Antonio, TX; Shreveport, LA; Lafayette, LA; Baton Rouge, LA; Minneapolis, MN; Milwaukee, WI; Green Bay, WI; Chicago, IL; Indianapolis, IN; Atlanta, GA; Toledo, OH; Cleveland, OH; Buffalo, NY; New York, NY; Albany, NY; Charlotte, NC; Raleigh, NC; Orlando, FL; Miami, FL; Miami, FL; Palm Beach, FL; Washington, DC; Boston, MA; Philadelphia, PA</p>
Teligent, Inc.	05/21/01	So. District of New York	<p>Phoenix, AZ; Los Angeles, CA; Orange County, CA; Sacramento, CA; San Diego, CA; San Francisco, CA; Oakland, CA; San Diego, CA; San Jose, CA; Denver, CO; Hartford, CT; New Haven, CT; Springfield, CT; Fort Lauderdale, FL; West Palm Beach, FL; Jacksonville, FL; Miami, FL; Orlando, FL; Tampa, FL; Atlanta, GA; Chicago, IL; Indianapolis, IN; Kansas City, KS; New Orleans, LA; Baltimore, MD; Boston, MA; Detroit, MI; Minneapolis, MN; St. Paul, MN; St. Louis, MO; Hackensack, NJ; New York, NY; White Plains, NY; Charlotte, NC; Raleigh, NC; Cincinnati, OH; Cleveland, OH; Columbus, OH; Portland, OR; Philadelphia, PA; Pittsburgh, PA; Nashville, TN; Austin, TX; Dallas, TX; Houston, TX; San Antonio, TX; Alexandria, VA; Richmond, VA; Vienna, VA; Seattle, WA; Washington, DC; Milwaukee, WI</p>
Viatel, Inc.	05/02/01	Delaware	<p>Seattle, WA; Spokane, WA; Portland, OR; Boise, ID; Sacramento, CA; Oakland, CA; San Francisco, CA; Los Angeles, CA; Phoenix, AZ; Minneapolis, MN; Omaha, NE; Topeka, KS; Oklahoma</p>

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

			City, OK; Dallas, TX; Houston, TX; New Orleans, LA; Jackson, MS; Mobile, AL; Pensacola, FL; Gainesville, FL; Tampa, FL; Savannah, GA; Atlanta, GA; Nashville, TN; Chicago, IL; Washington, DC; Philadelphia, PA; Richmond, VA; New York, NY; Newark, NJ; Boston, MA; Charlotte, NC
AtLink Networks.	04/25/01	Delaware	Ohio; Indiana; Michigan; Minnesota; Wisconsin; Illinois
Convergent Communications	04/19/01	District of Colorado	San Francisco, CA; Los Angeles, CA; Salt Lake City, UT; Denver, CO; Des Moines, IA; Minneapolis, MN; Chicago, IL; St. Louis, MO; Atlanta, GA; Dallas, TX; Miami, FL; Hartford, CT
WinStar Communications	04/18/01	Delaware	Atlanta, GA; Boston, MA; Chicago, IL; Dallas, TX; Los Angeles, CA; San Diego, CA; San Francisco, CA; New York, NY; Washington, DC; Oregon; Washington; Idaho; Montana; Colorado; Utah; Arizona; Kansas; Oklahoma; Missouri; Wisconsin; Minnesota; Michigan; Illinois; Indiana; Pennsylvania; Ohio; North Carolina; Tennessee; Alabama; Georgia; Florida
Actel Integrated Communications, Inc.	04/11/01	Eastern District of Louisiana	Birmingham, AL; Huntsville, AL; Montgomery, AL; Mobile, AL; Pensacola, FL; Biloxi, MS; New Orleans, LA; Baton Rouge, LA
REAnet	04/02/01	District of Colorado (Denver)	Colorado, Utah, New Mexico
Pathnet Telecommunications	04/02/01	Delaware	Shreveport, LA; Omaha, NE; Des Moines, IA; Cedar Rapids, IA; Council Bluffs, IA; Davenport, IA; Iowa City, IA; Chicago, IL; Joliet, IL; Kankakee, IL; Rockford, IL; Boise, ID; Akron, OH; Canton, OH; Ann Arbor, MI; Amarillo, TX; Beaumont, TX; Houston, TX; Bismarck, ND; Denver, CO; Boulder, CO; Grand Junction, CO; Longmont, CO
ConnectSouth communications	Ceased Operations	03/24/01	Texas, Tennessee, Oklahoma, Alabama, Louisiana, Mississippi

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

Tess Communications	03/23/01	District of Colorado (Denver)	Colorado, Arizona
e.spire Communications	03/22/01	Delaware	Albuquerque, NM; Amarillo, TX; Atlanta, GA; Austin, TX; Baltimore, MD; Baton Rouge, LA; Birmingham , AL; Charleston , SC; Chattanooga, TN; Colorado Springs, CO; Columbia, SC; Columbus, GA; Corpus Christi , TX; Dallas, TX; El Paso, TX; Forth Worth, TX; Fort Lauderdale/Miami , FL; Greenville, SC; Irving , TX; Jackson, MS; Jacksonville , FL; Kansas City, KS; Kansas City, MO; Las Vegas, NV; Lexington , KY; Little Rock , AR; Louisville, KY; Mobile, AL; Montgomery, AL; New Orleans, LA; New York, NY; Philadelphia, PA; San Antonio, TX; Shreveport , LA; Spartanburg , SC; Tampa, FL; Tucson, AZ; Tulsa , OK; Washington, DC; Northern Virginia
Omniplex Communications Group	02/28/01	Eastern District of Missouri (St. Louis)	St. Louis, MO; Kansas City, MO; Kansas City, KS; Rockford , IL; Springfield, IL; Dallas , TX; Houston, TX; Los Angeles, CA; San Francisco, CA; San Diego, CA; New York
Vitts Networks, Inc.	02/07/01	Delaware	New England
Vectris, Inc.	01/18/01	Western District of Texas (Austin)	Arkansas , Illinois, Indiana, Kansas, Michigan , Missouri, Ohio, Oklahoma, Texas, Wisconsin
NorthPoint Communications	01/16/01	Northern District of California (San Francisco)	Arizona, Connecticut , Michigan , North carolina , ohio, Utah
Digital Broadband	12/29/00	Delaware	Maryland, Virginia , Washington, DC
Picus Communications	12/19/00		Maryland, Virginia, Washington D.C.
Quentra Networks, Inc.	12/15/00	Central District of California	
Flashcom, Inc.	12/08/00	Central District of California (Santa Ana)	Charlotte, Cincinnati, Hartford, Salt Lake City

TELECOMMUNICATIONS COMPANIES IN BANKRUPTCY

Fastpoint Communications	12/05/00	Central District of California (Los Angeles)	Atlanta, GA; Baltimore, MD; Boston, MA; Denver, CO; Detroit, MI; Los Angeles, CA; Miami, FL; New York, NY; Philadelphia, PA; Portland, OR; Sacramento, CA; San Francisco, CA; San Diego, CA; Seattle, WA; Chicago, IL; Washington, DC
Zyan Communications, Inc.	12/04/00	Central District of California (Los Angeles)	Charlotte, Cincinnati, Hartford, Salt Lake City
ICG communications, Inc.	11/14/00	Delaware	Akron, Cleveland, Columbus, Dayton, Fort Collins, Loveland, Longmont, Denver, Boulder, Colorado Springs; Charlotte, Rock Hill, Southern California
NETtel Communications, Inc.	10/16/00	District of Columbia	Atlanta, Boston, Chicago, Dallas, Detroit, Los Angeles, New York, Orlando, FL, Phoenix, San Diego, Syracuse, NY, Tampa, FL, Washington, DC
American Metrocomm corporation	8/18/00	Delaware	Louisiana, Mississippi
GST Telecommunications, Inc.	5/17/00	Delaware	Los Angeles, San Francisco, Fresno, Tucson, Phoenix, Albuquerque, Boise, Spokane, Portland, Hawaii
Jato Communications	Ceased Operations 12/29/00		Denver, CO; Boulder, CO; Albuquerque, NM; Santa Fe, NM; Salt Lake City, UT
OpTel, Inc.	10/29/99	Delaware	Houston, Dallas-Fort Worth, Los Angeles, San Diego, San Francisco, Miami, Fort Lauderdale, Orlando, Tampa, Phoenix, Denver, Chicago, Atlanta, Indianapolis, Greater Washington, DC

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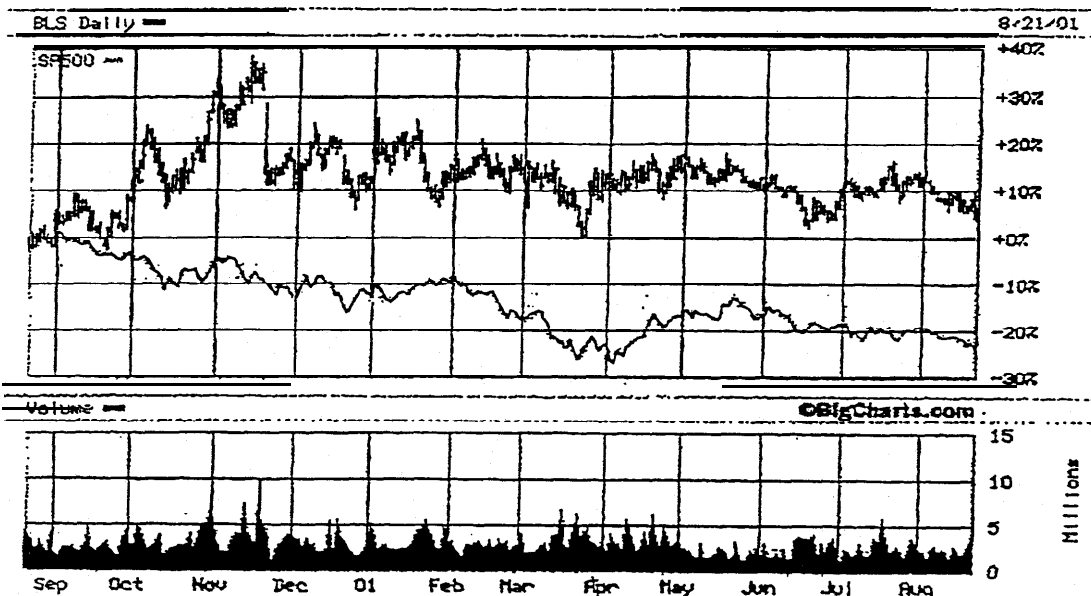
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BLS BellSouth Corporation

8/22/2001 3:34 PM

Last	Change:	Open:	High:	Low:	Volume:
38.12	-0.24	38.39	38.40	37.90	2,682,400
	Percent Change:	Yield:	P/E Ratio:	52 Week Range:	
	-0.63%	1.99	18.33	35.50 to 50.625	



Company Data

Company Name:	BellSouth Corporation
Dow Jones Industry:	Fixed Line Communications
Exchange:	NYSE
Shares Outstanding:	1,875,285,000
Market Cap:	71.5 Billion
Short Interest:	7,015,357 (0.37%)
52-Week EPS:	208
52-Week High:	50.625 on Monday, November 13, 2000
52-Week Low:	35.50 on Tuesday, August 22, 2000
P/E Ratio:	18.33
Yield:	1.99%
Average Price:	40.01 (m-day) 41.39 (200-day)
Average Volume:	2,638,000 (50-day) 2,955,600 (200-day)

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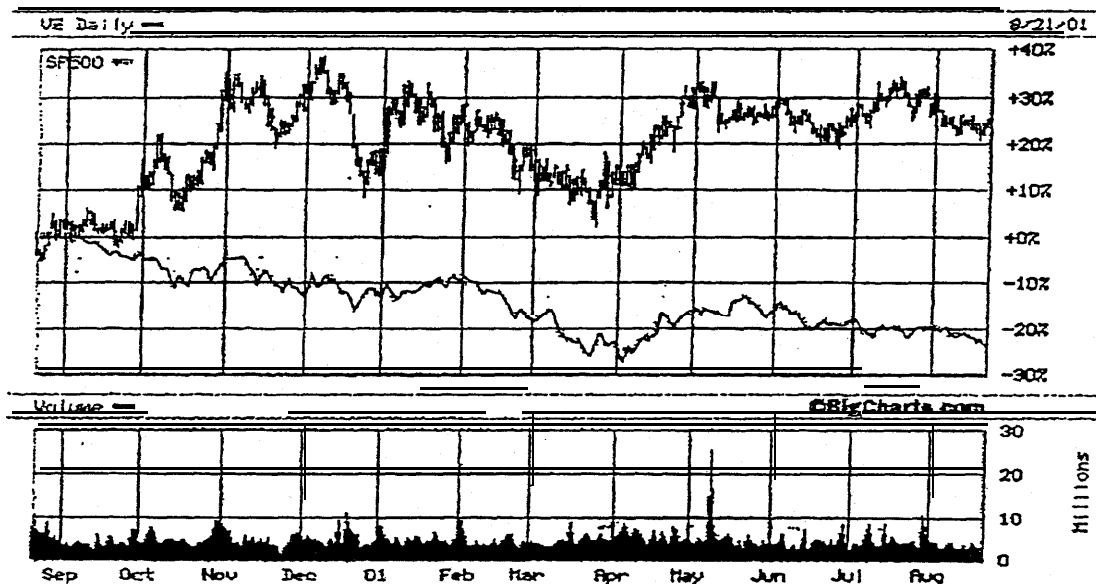

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[Print Color Version](#)**VZ** Verizon Communications

8/22/2001 3:44 PM

Last:	Change:	Open:	High:	Low:	Volume:
52.34	-0.96	53.20	53.30	52.00	3,585,100
	Percent Change:	Yield:	P/E Ratio:	52 Week Range:	
	-1.80%	2.94	24.01	40.5625 to 59.375	



Company Dab

Company Name:	Verizon Communications
Dow Jones Industry:	Fixed Line Communications
Exchange:	NYSE
Shares Outstanding:	2,709,370,661
Market Cap:	141.8 Billion
Short interest:	Exchange provides no short interest data.
52-Week EPS:	218
52-Week High:	59.375 on Thursday, December 07, 2000
52-Week Low:	40.5625 on Wednesday, August 23, 2000
P/E Ratio:	24.01
Yield:	2.94%
Average Price:	54.10 (50-day) 53.03 (200-day)
Average Volume:	4,466,300 (50-day) 4,923,200 (200-day)

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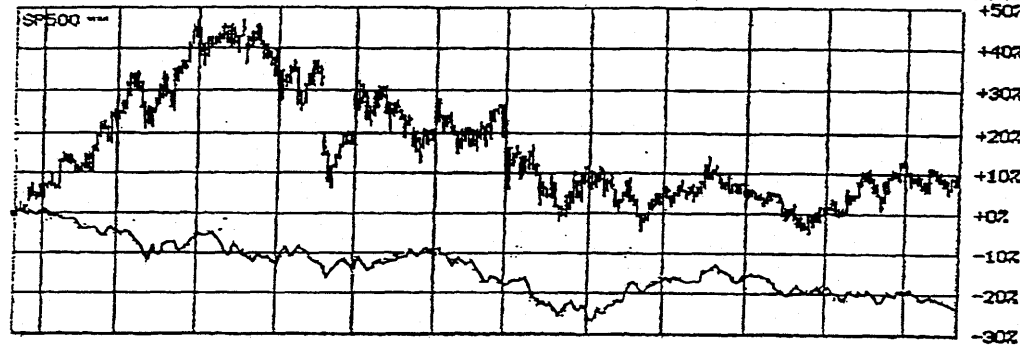
[Back to Interactive Charting](#)**SBC** SBC Communications Inc.

8/22/2001 3:32 PM

Last	Change:	Open:	High:	Low:	Volume:
42.36	-0.73	42.85	42.96	42.26	4,343,200
	Percent Change:	Yield:	P/E Ratio:	52 Week Range:	
	-1.65%	2.42	18.26	38.20 to 59.00	

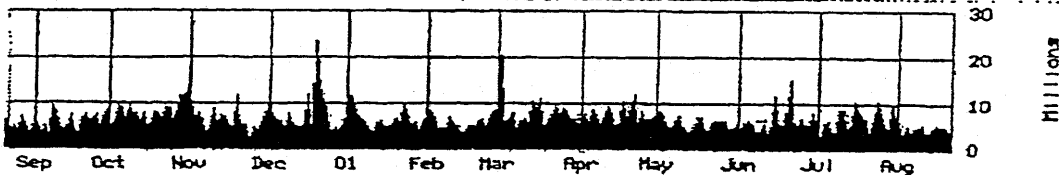
SBC Daily

8/21/01



Volume

BigCharts.com

**Company Data**

Company Name:	SBC Communications Inc.
Dow Jones Industry:	<u>Fixed Line Communications</u>
Exchange:	NYSE
Shares Outstanding:	3,361,916,000
Market Cap:	142.4 Billion
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	2.32
52-Week High:	59.00 on Tuesday, October 31, 2000
52-Week Low:	38.20 on Tuesday, June 26, 2000-1
P/E Ratio:	18.26
Yield:	2.42%
Average Price:	42.14 (50-day) 45.65 (200-day)
Average Volume:	6,041,800 (50-day) 6,459,400 (200-day)

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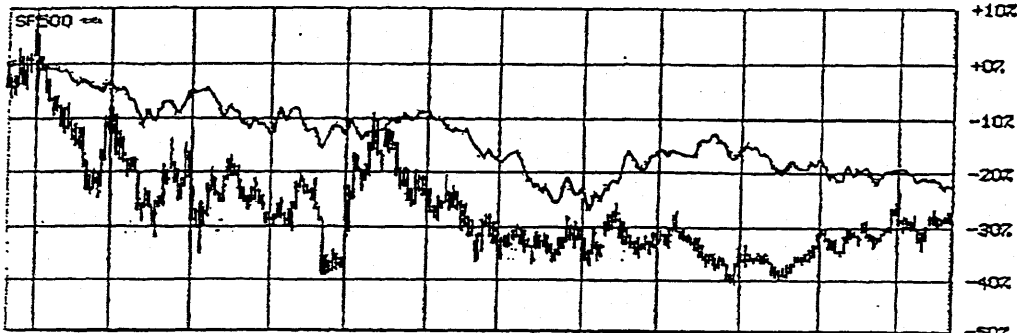
FON Sprint Corporation

8/22/2001 3:35 PM

Last:	Change:	Open:	High:	Low:	Volume:
22.39	-0.52	22.81	22.95	22.31	1,601,800
	Percent Change:	Yield:	P/E Ratio:	52 Week Range:	
	-2.27%	2.23	15.23	19.06 to 34.23	

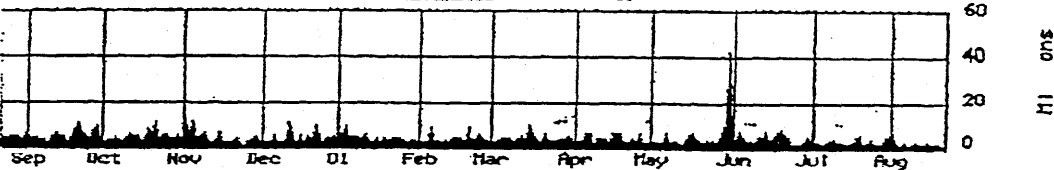
FON Daily

8/21/01



Volume

BigCharts.com



Company Data

Company Name:	Sprint Corporation
Dow Jones Industry:	Fixed Line Communications
Exchange:	NYSE
Shares Outstanding:	886,600,007
Market Cap:	19.9 Billion
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	1.47
52-Week High:	34.25 on Thursday, August 31, 2000
52-Week Low:	19.06 on Thursday, May 31, 2001
P/E Ratio:	15.23
Yield:	2.23%
Average Price:	21.82 (50-day) 22.57 (200-day)
Average Volume:	3,369,900 (50-day) 4,247,900 (200-day)

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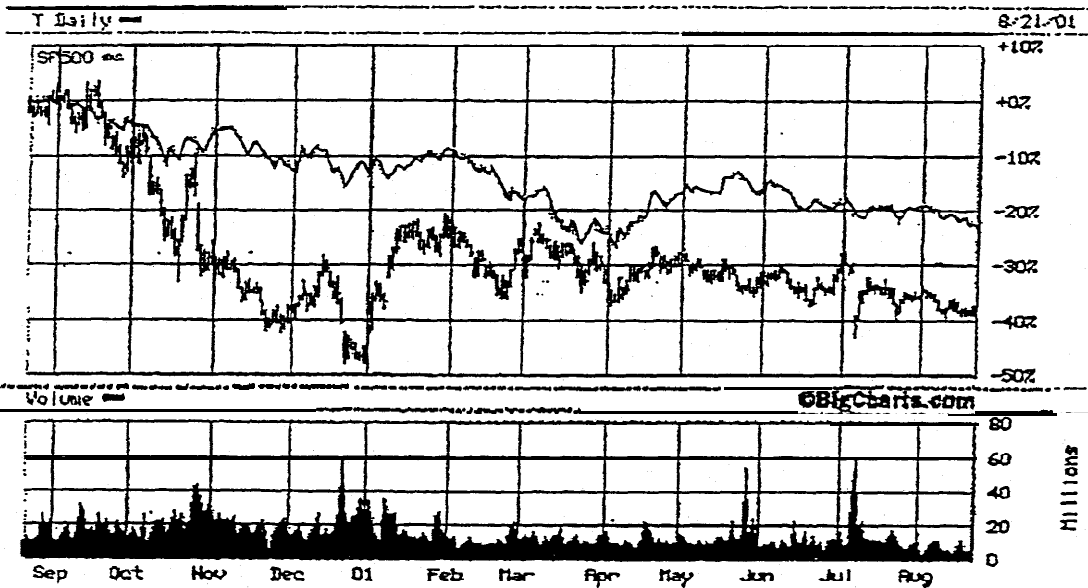
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T AT&T Corp. .

8/22/2001 3:38 PM

Last	Change	Open	High	Low	Volume
19.29	-0.07	19.39	19.44	19.21	5,740,300
	Percent Change: -0.35%	Yield: 0.78	P/E Ratio: n/a	52 Week Range: 18.50 to 32.875	



Company Data

Company Name:	AT&T Corp.
Dow Jones Industry:	Fixed line Communications
Exchange:	NYSE
Shares Outstanding:	3,532,981,000
Market Cap:	682 Billion
Short interest:	61,753,920 (1.75%)
52-Week EPS:	-0.12
52-Week High:	32875 on Monday, September 18, 2000
52-Week Low:	16.50 on Thursday, December 21, 2000
P/E Ratio:	n/a
Yield:	0.78%
Average Price:	20.54 (50-day) 21.36 (200-day)
Average Volume:	12,215,000 (N-day) 14,315,000 (200-day)

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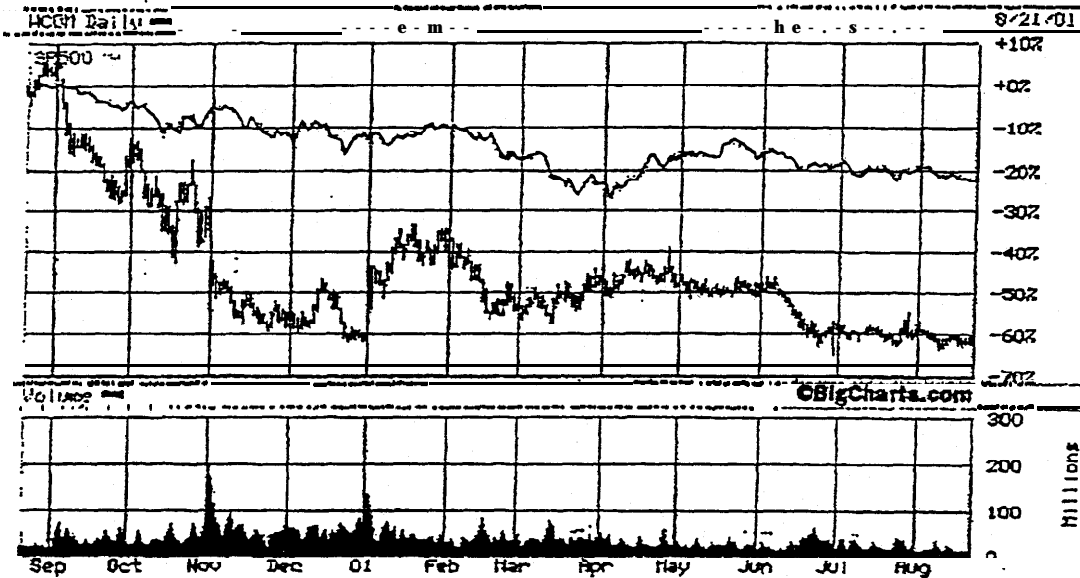
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WCOM Worldcom Inc Ga New

8/22/2001 3:44

Last:	Change:	Open:	High:	Low:	Volume:
13.21	-0.19	13.42	13.52	13.05	20,108,300
Percent Change:	Yield:	P/E Ratio:	52 Week Range:		
-1.42%	n/a	n/a	12.50 to 37.625		



Company Data

Company Name:	Worldcom Inc Ga New
Dow Jones Industry:	Fixed Line Communications
Exchange:	NASDAQ NM
Shares Outstanding:	2,945,168,495
Market Cap:	38.9 Billion
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	-7.83
52-Week High:	37.626 on Monday, August 28, 2000
52-Week Low:	12.50 on Friday, June 29, 2001
P/E Ratio:	n/a
Yield:	n/a
Average Price:	14.29 (50-day) 17.02 (200-day)
Average Volume:	26,117,000 (50-day) 36,592,400 (200-day)

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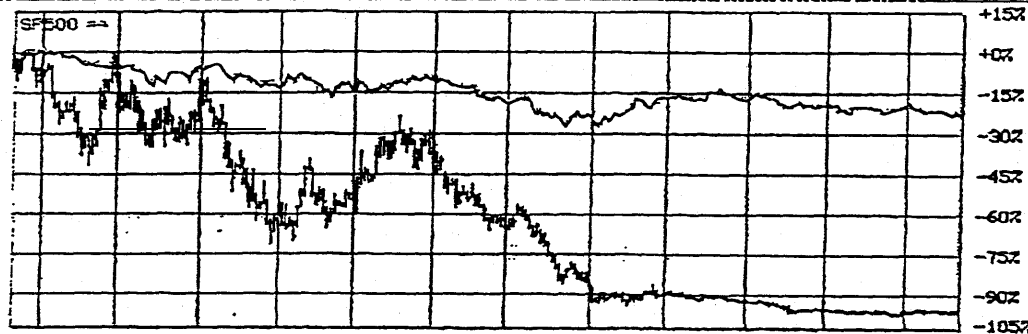
XOXO Xo Communications Inc

8/22/2001 3:43 PM

Last	Change:	Open:	High:	Low:	Volume:
1.61	-0.15	1.74	1.74	1.56	3,689,900
	Percent Change:	Yield:	P/E Ratio:	52 Week Range:	
	-8.52%	n/a	n/a	1.23 to 40.125	

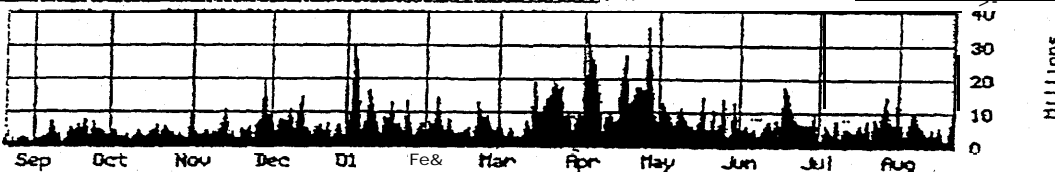
XOXO Daily

8/21/01



Volume

e - w BigCharts.com



Company Data

Company Name:	Xo Communications Inc
Dow Jones Industry:	Fixed Line Communications
Exchange:	NASDAQ NM
Shares Outstanding:	324,380,000
Market Cap:	522.3 Million
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	-5.57
52-Week High:	4x3.125 on Monday, August 21, 2000
52-Week Low:	7.23 on Friday, July 27, 2000
P/E Ratio:	n/a
Yield:	n/a
Average Price:	1.78 (50-day) 10.02(200-day)
Average Volume:	6,738,700 (50-day) 8,345,800 (200-day)

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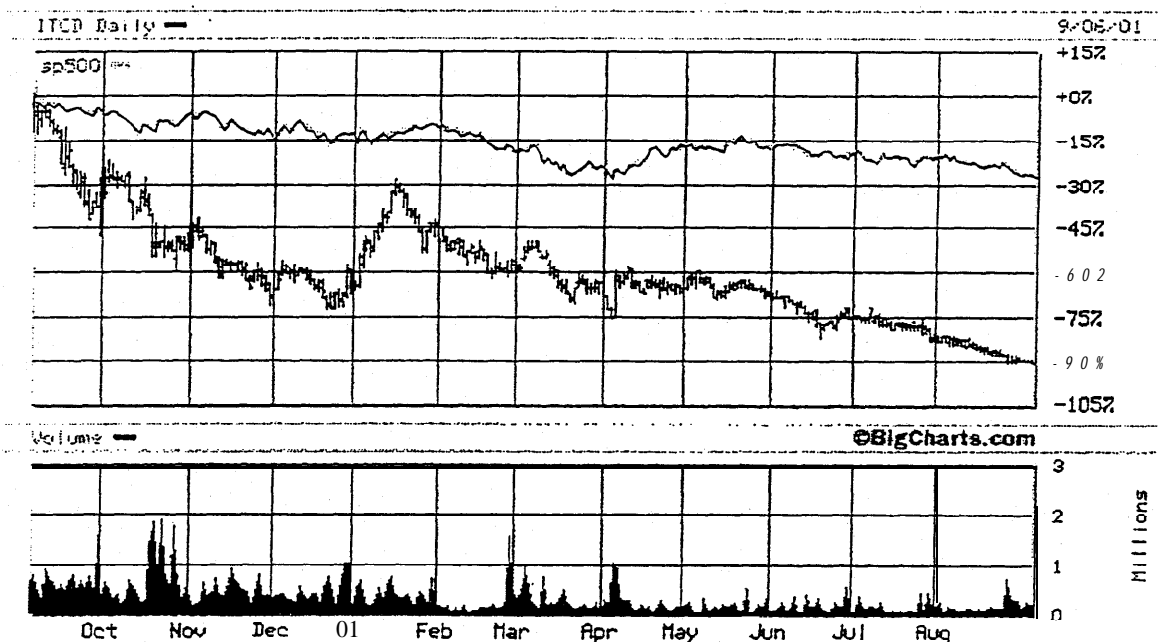
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ITCD ltc Deltacom Inc

9/6/2001 4:01 PM

Last: 1.51	Change: -0.10	Open: 1.60	High: 1.75	Low: 1.50	Volume: 232,400
Percent Change: -6.21%	Yield: n/a	P/E Ratio: n/a	52 Week Range: 1.50 to 16.0625		



Company Data

Company Name:	ltc Deltacom Inc
Dow Jones Industry:	fixed line Communications
Exchange:	NASDAQ NM
Shares Outstanding:	62,365,000
Market Cap:	94.2 Million
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	-1.57
52-Week High:	16.0625 on Wednesday, September 06, 2000
52-Week Low:	1.50 on Tuesday, August 28, 2001
P/E Ratio:	n/a
Yield:	n/a
Average Price:	2.98 (50-day) 5.45 (200day)
Average Volume:	182,500 (50-day) 270,700 (200-day)

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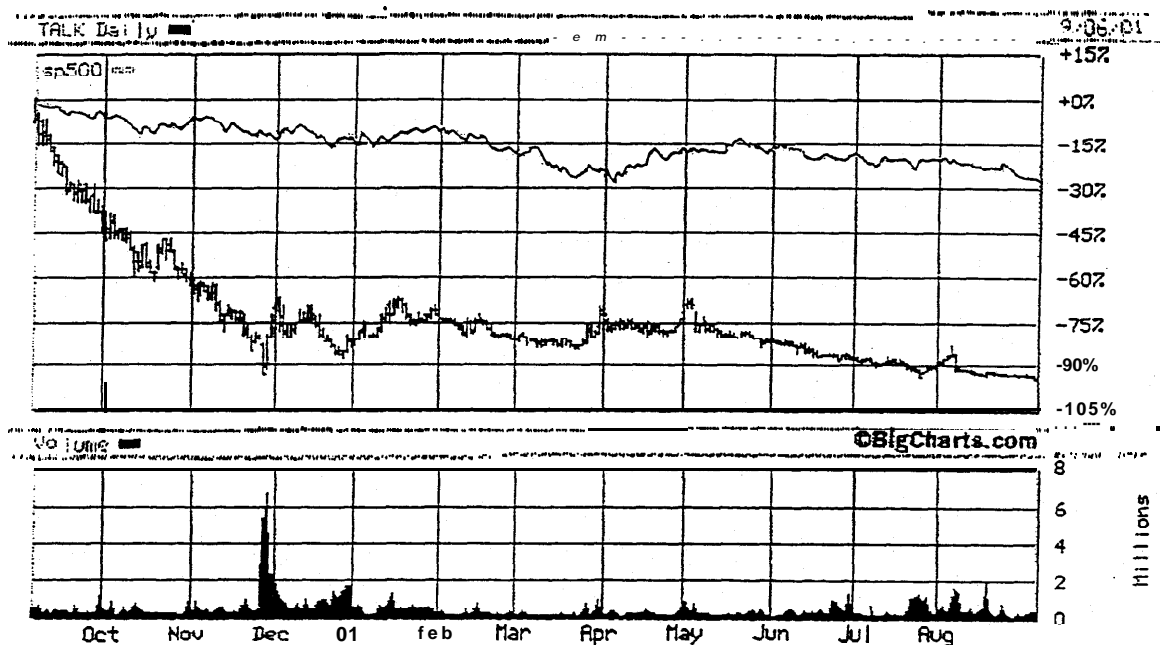
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TALK Talk America Hldgs Inc

9/6/2001 4:02 PM

Last:	Change:	Open:	High:	Low:	Volume:
0.43	-0.07	0.52	0.52	0.43	399,100
Percent Change:	Yield:	P/E Ratio:	52 Week Range:		
-14.00%	n/a	n/a	0.49 to 7.875		



Company Data

Company Name:	Talk America Hldgs Inc
Dow Jones Industry:	Fixed Line Communications
Exchange:	NASDAQ NM
Shares Outstanding:	78,374,000
Market Cap:	33.7 Million
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	-1.53
52-Week High:	7.875 on Tuesday, September 05, 2000
52-Week Low:	0.49 on Wednesday, September 05, 2001
WE Ratio:	n/a
Yield:	n/a
Average Price:	0.7371 (50-day) 1.45 (200-day)
Average Volume:	512,800 (50-day) 518,800 (200-day)

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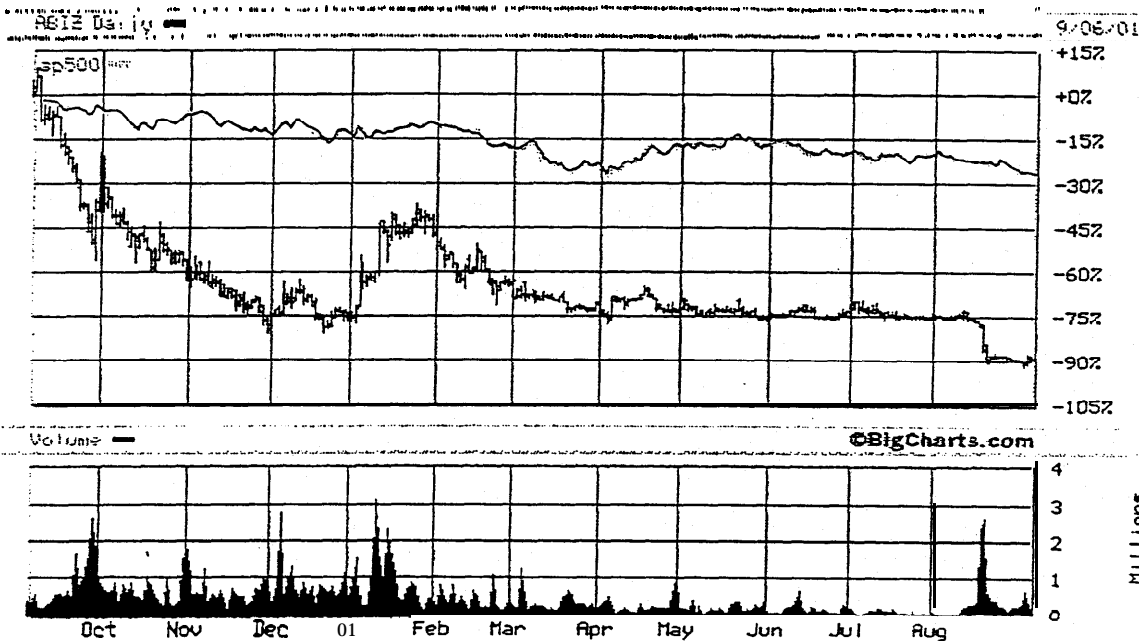
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ABIZ Adelphia Business Solutions

9/6/2001 4:03 PM

Last:	Change:	Open:	High:	Low:	Volume:
1.77	-0.08	1.92	1.92	Y.75	183,800
Percent Change:	Yield:	P/E Ratio:	52 Week Range:		
-4.32%	7.27	n/a	1.35 to 17.50		



Company Data

Company Name:	Adelphia Business Solutions
Dow Jones Industry:	-Fixed Line Communications
Exchange:	NASDAQ NM
Shares Outstanding:	47,767,001
Market Cap:	84.5 Million
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	-4.77
52-Week High:	17.50 on Thursday, September 07, 2000
52-Week Low:	1.35 on Tuesday, September 04, 2001
P/E Ratio:	n/a
Yield:	7.27%
Average Price:	3.57 (50-day) 4.81 (200-day)
Average Volume:	267,600 (50day) 409,500 (200-day)

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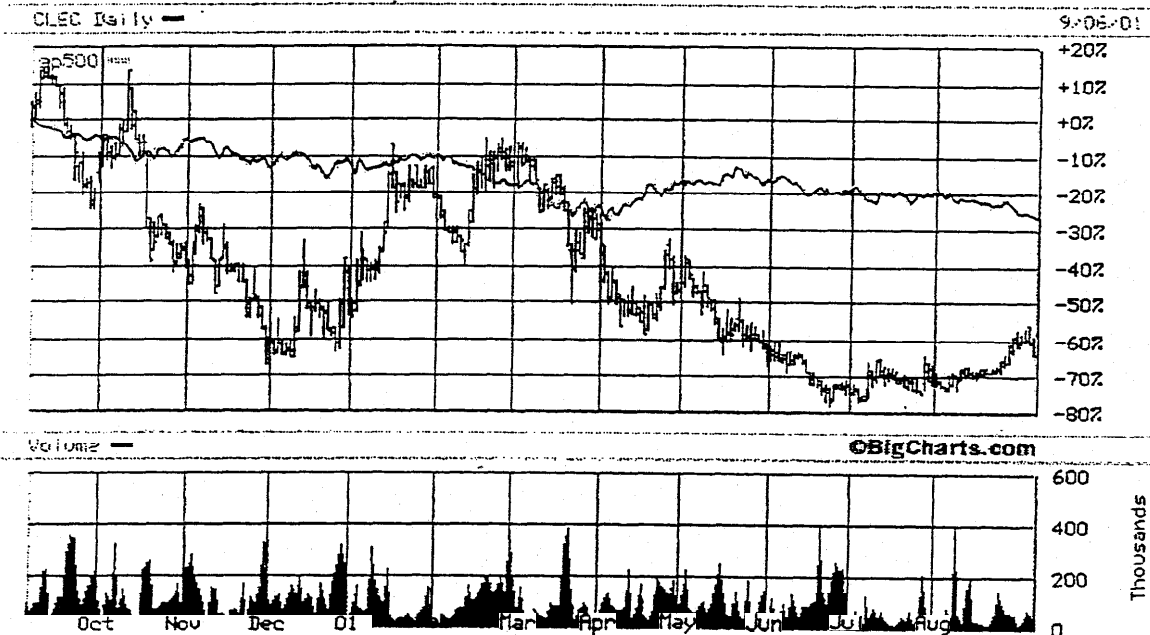
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CLEC Us Lec Corp

9/6/2001 4:00 PM

Last:	Change:	Open:	High:	Low:	Volume:
3.54	0.34				46,500
Percent Change:	9.8%	Yield:	P/E Ratio:	52 Week Range:	
-8.76%	n/a	n/a	n/a	2.16 to 11.50	



Company Data

Company Name:	us Lec Corp
Dow Jones Industry:	Fixed Line Communications
Exchange:	NASDAQ NM
Shares Outstanding:	12,004,000
Market Cap:	42.5 Million
Short Interest:	Exchange provides no short interest data.
52-Week EPS:	4.01
52-Week High:	11.50 on Tuesday, September 12, 2000
52-Week Low:	2.16 on Monday, June 25, 2001
P/E Ratio:	n/a
Yield:	n/a
Average Price:	3.01 (50-day) 5.03 (200-day)
Average Volume:	70,900 (50-day) 99,300 (200day)

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